



Fund Application

***Type of Fund** (Choose one)

* = required

- Donor Advised
 Field of Interest
 Scholarship
 Other _____

***Name of Fund**

(E.g., Smith Family Fund or Oak Fund)

Primary Contact Information

*Role:

- Donor Advisor:** As a donor advisor, you may recommend grants to support tax exempt public charitable organizations in central Ohio and throughout the United States. You may also suggest investment recommendations, the naming of successor advisors, and other fund administration options.

Mr.
 Ms.
 Mrs.
 Dr.
 _____ *First Name
 _____ Middle Initial
 _____ *Last Name

Mailing Address

_____ City
 _____ State
 _____ ZIP

_____ Business Phone
 _____ Home Phone
 _____ Mobile Phone

_____ *Email Address
 _____ Company Name

_____ Title
 _____ Date of Birth

Fund Application



Additional Contact Information

Donor Advisor: Individual has advisory rights to suggest grant recommendations, investment recommendations, naming of successor advisors, and other fund administrative options.

Donor Reviewer: Individual has rights to see fund information and receive fund journals.

Mr. Ms. Mrs. Dr. *First Name Middle Initial *Last Name

Mailing Address

City State ZIP

Business Phone Home Phone Mobile Phone

*Email Address Company Name

Title Date of Birth

*Relationship to Primary Fund Advisor

Referral Information

Referred to The Columbus Foundation By:

*First Name Middle Initial *Last Name

Company / Title Relationship

Mailing Address

City State ZIP

Phone *Email

Fund Application



Successor Advisor Selection

Donor Advisors may create a succession plan for the fund by appointing a successor advisor or advisors. Successor advisors assume the privilege to advise a fund only after all of the initial fund advisors are unwilling or unable to exercise their privilege to do so.

***Choose One:**

- I do not wish to name a successor advisor at this time.
- I wish to name the following individual(s) as successor advisor(s).

Mr. Ms. Mrs. Dr. *First Name Middle Initial *Last Name

Mailing Address

City State ZIP

Business Phone Home Phone Mobile Phone

*Email Address Company Name

Title Date of Birth

*Relationship to Donor Fund Advisor

Mr. Ms. Mrs. Dr. *First Name Middle Initial *Last Name

Mailing Address

City State ZIP

Business Phone Home Phone Mobile Phone

*Email Address Company Name

Title Date of Birth

*Relationship to Donor Fund Advisor

Fund Application



Fund Creation

*Initial gift to establish this fund: \$ _____

*Type of Gift:

- | | |
|----------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <input type="checkbox"/> Cash or Check (check made payable to The Columbus Foundation) | <input type="checkbox"/> Restricted Securities [±] |
| <input type="checkbox"/> Publicly Traded Securities [±] | <input type="checkbox"/> Wire [±] |
| <input type="checkbox"/> Privately Held Securities [±] | <input type="checkbox"/> Other [±] _____ |

Provide Description (E.g. Interfund Transfer, Credit Card, Personal Property, Real Estate)

[±]Additional information will be required. Please contact:

- The Columbus Foundation (614/251-4000 or contactus@columbusfoundation.org)
- Community Foundations, Inc. (614/251-4000 or contactus@columbusfoundation.org)

Recognition and Acknowledgement

*How would you like to be recognized?

Funds may be recognized in grant award letters and various Foundation publications, or you may choose to keep the fund and its grant activities anonymous. Please choose one option below.

Option 1:

- Recognize this fund and its grant activities using the fund name provided on page 1. If choosing this option, please indicate which, if not all, ways the fund will be recognized below.

Yes No

- | | | |
|--------------------------|--------------------------|----------------------------------------------------------------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | List the fund name in the Foundation's Annual Report and/or other publications. |
| <input type="checkbox"/> | <input type="checkbox"/> | List your name(s) as the donors in the Foundation's Annual Report and/or other publications. |
| <input type="checkbox"/> | <input type="checkbox"/> | Share the fund name to recipients of grants from the fund. |
| <input type="checkbox"/> | <input type="checkbox"/> | Share your name(s) as the donors to recipients of grants from the fund. |

Option 2:

- Keep this fund anonymous, including all grants made from the fund and in publications.

Note: Anonymity can be customized on a grant-by-grant basis.

Planned Gifts

- I have remembered The Columbus Foundation in my estate plans.
- I would like more information on how to include The Columbus Foundation in my estate plans.

Fund Terms and Conditions

Tax Status of Contribution

Funds established at The Columbus Foundation (TCF) are component funds of TCF, a Section 501(c)(3) public charity. All contributions to TCF's funds are treated as gifts to a public charity and are generally tax-deductible, subject to individual limitations. TCF does not provide tax or legal advice. We recommend consulting a professional advisor with questions about a gift to TCF.

Variance Power

As required by law, all assets contributed to funds become irrevocable gifts to TCF, and legal control and responsibility for the funds rest with TCF's Board of Trustees. The Board of Trustees recognizes its responsibility to TCF's mission to support charitable organizations that donors care about while balancing the need to exercise good judgment. The Board of Trustees maintains final authority over distribution decisions and is not legally bound to comply with a donor's suggestions.

All funds established at TCF are subject to TCF's variance power, as set forth in TCF's articles of incorporation. The variance power gives the Board of Trustees authority to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations if, in the sole judgment of the Board of Trustees, such restriction or condition becomes unnecessary, undesirable, impractical, or impossible to fulfill.

Investment of Assets

All gifts to TCF are irrevocable. The donor advisor(s) relinquishes all right, title, and interest to the contributed assets. In particular, the donor advisor(s) relinquishes the right to choose asset allocation, investments, bank, investment agent, broker, or to veto investment choices for any gifts. TCF reserves the right to make any and all investment decisions regarding gifts in accordance with its Investment Policy. However, TCF will consider suggestions of the donor advisor(s) for use of a particular bank, investment agent, or broker in accordance with TCF's Investment Policy, and TCF may consult the donor advisor(s) on the investment options for the assets of a fund. TCF's Investment Committee will review and recommend to the Board of Trustees for approval use of any investment agent not currently on TCF's approved list.

TCF's Investment Committee, which is comprised of local business and investment professionals, provides independent expertise to assist in the prudent investment of the assets entrusted to TCF. The Investment Policy is continuously and rigorously reviewed and modified as needed to provide clear guidelines and goals for the long-term investment of TCF assets. The Board of Trustees sets policies, oversees grantmaking activities, and sets guidelines for the investment agents to follow in their investment activities.

Funds that have been established where the donor advisor(s) have not recommended an asset allocation within a six month period will be invested with a default investment allocation of 30 to 40 percent equity exposure.

Fees and Minimums

Funds are charged an annual administrative fee that varies based on the asset value of the individual fund. The fees have a tiered structure based on a percentage of the fund's previous quarter-end market value. The administrative fees are reviewed regularly and TCF's approach is to provide efficient, cost-effective, and competitive services. The fees are assessed directly to the fund and do not require additional payment.

Fees cover TCF's general administrative costs, including gift and estate planning assistance, investment and financial management, grantmaking and evaluation services, and gift notifications and acknowledgments. In addition to the administrative fee, there are investment fees charged by the investment agent. These fees range from 9-100 basis points and are assessed directly to the fund.

The Columbus Foundation will charge a one-time one percent fee on planned gifts contributed to new or existing funds occurring at death or upon termination of a trust. This applies to all planned gift contributions of assets by means of a bequest, trust, life insurance policy, retirement plan, or other testamentary transfer. The fee income will be used to help underwrite ongoing fund development and planned gift expenses.

There is no set-up fee to open a fund at TCF, with certain exceptions. However, specific initial gift minimums must be met. Initial gift minimums vary by fund type.

Scholarship Fund Minimums

Once established, the minimum balance to maintain a Scholarship Fund is \$10,000. Funds will not be allowed to distribute awards once the asset level has dropped below \$10,500, unless a decision has been made to close the fund. Funds that do not maintain a minimum balance, whether through distributions or market loss, will not be able to make scholarship awards until the minimum balance is regained.

The minimum award for scholarship awards has been established at \$500. TCF will not process scholarship awards of less than \$500.

Fund Spending Policy

For permanent funds, which include Designated, Unrestricted, Field of Interest, Scholarship, and in some cases Donor Advised Funds, TCF's Board of Trustees sets and monitors a required annual distribution rate that is calculated as a percentage of fund assets. This rate is based upon the average quarter-end market value of the previous thirteen quarters ending with the third quarter of the year preceding the effective date. This rate is subject to change based on community needs, investment performance, and the long-term preservation of a fund's principal. A fund utilizing the spending rule must be invested for a minimum of 13 quarters before the fund's initial annual distribution rate can be calculated.

Fund Terms and Conditions

Grant Disbursement

Grants must be for charitable purposes, and those grants may be recommended to any section 501(c)(3) public charity located in the U.S. or any federal, state, or local government entity in the United States.

Grants can only be made to U.S.-based tax-exempt organizations. Many international organizations have U.S. affiliates, to which the donor advisor(s) may be able to recommend a grant. For additional fees, TCF can use an international intermediary to assist in making a grant to an international nongovernmental organization.

Restrictions On Grants

The donor advisor(s) may recommend grants to support tax-exempt public charitable organizations in central Ohio and throughout the United States.

In accordance with the federal tax law, grants are not permitted to individuals, for non-charitable purposes, for political contributions, or to support political campaign activities. In addition, there are regulations that prohibit grants that render benefits. This can include payment for personal tickets to fundraisers and memberships where the donor advisor(s) may receive dinner, gifts, or other items of value. In these situations, TCF can make a grant from a fund for the charitable portion. The donor advisor(s) will be responsible for the non-charitable (benefit) portion. If a donor advisor(s) is not attending the event or receiving the benefit, TCF may be able to make the entire grant.

A donor advisor is subject to federal tax penalties if they receive benefits, goods, or services in connection with a grant recommendation. This includes grants to satisfy legally binding pledges made by any person, including a donor advisor, and non-deductible (or partially tax-deductible) memberships, event tickets, sponsorships, registration fees in tournaments, and cause-related marketing activities. Grants cannot be made to private non-operating foundations. It is also TCF's policy not to make grants to organizations whose status would require that expenditure responsibility be exercised, with certain exceptions.

Please contact TCF at 614/251-4000 if you have questions about the exclusion of benefits from grant recommendations and/or multiple-year payments.

Fund Inactivity

Should a Donor Advised Fund with a balance of more than \$10,000 not make any grants after five (5) years, TCF staff will contact the donor advisor(s), to make them aware of the low grantmaking activity, and discuss the donor's philanthropic goals and grantmaking intentions for activating the grantmaking of their fund.

If the Donor Advised Fund does not make any grants for another year (a sixth year), TCF staff will attempt to contact the donor advisor(s) and offer one of the following activity options:

1. TCF staff will work directly with the donor advisor(s) to create and document a Philanthropy Plan, clarifying the donor's philanthropic purpose and giving goals for their Donor Advised Fund; including clarifying the recommended grantmaking aspect of their Philanthropy Plan.
2. Alternatively to creating and documenting a Philanthropy Plan, the donor advisor(s) can choose to distribute in the form of grant(s) the equivalent of TCF's annual spending policy for grantmaking in that year. Making grant(s) to reflect the amount of the spending policy would reactivate their Donor Advised Fund.
3. If the donor advisor(s) chooses to forgo the options of creating a Philanthropy Plan, clarifying their grantmaking purpose, giving themes, and/or organizations, then the donor has the option of making grants to The Fund for Columbus (Unrestricted).
4. At years six through ten, the Donor Advised Fund will be rendered "inactive" status, and the unresponsive Donor Advised Fund will transfer assets for TCF's unrestricted grantmaking purposes, using the spending policy to determine the transfer amount, during the period of time the donor remains unresponsive, still keeping the inactive fund separate from The Fund for Columbus (Unrestricted).

In the event that the donor advisor(s) cannot be located during the first 10 years, or is/are unresponsive to at least three substantive communications outreach and documented attempts by TCF staff, over the course of 10 years, then the Donor Advised Fund will not only be rendered "inactive" status, but will be considered "permanently inactive." The balance of assets in the "permanently inactive" Donor Advised Fund will then be subsequently and permanently transferred to The Fund for Columbus (Unrestricted).

Fund Closure

A donor advisor(s) may recommend closing a fund by granting up to 100 percent of the fund balance to a qualified charitable organization, or to any of TCF's funds, such as the Gifts of Kindness Fund. These recommendations must be received in writing, and, if approved by the Board of Trustees, funds will be disbursed in accordance with TCF's current grantmaking policies and applicable laws and regulations.

Please contact The Columbus Foundation at contactus@columbusfoundation.org or 614/251-4000 with any questions.